

<i>SERFF Tracking Number:</i>	<i>NYGA-126114455</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>New York Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42117</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>A08G Group Annuities - Unallocated</i>	<i>Sub-TOI:</i>	<i>A08G.002 GIC</i>
<i>Product Name:</i>	<i>Guaranteed Interest Account</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Filing at a Glance

Company: New York Life Insurance Company	SERFF Tr Num: NYGA-126114455	State: Arkansas
Product Name: Guaranteed Interest Account	SERFF Status: Closed-Approved-	State Tr Num: 42117
TOI: A08G Group Annuities - Unallocated	Closed	
Sub-TOI: A08G.002 GIC	Co Tr Num:	State Status: Approved-Closed
Filing Type: Form		Reviewer(s): Linda Bird
	Author: Robert Raslowsky	Disposition Date: 04/21/2009
	Date Submitted: 04/15/2009	Disposition Status: Approved-Closed
		Implementation Date:
Implementation Date Requested: On Approval		
State Filing Description:		

General Information

Project Name:	Status of Filing in Domicile:
Project Number:	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments: This contract form was submitted to the New York State Insurance Department on April 8, 2009.
Explanation for Combination/Other:	Market Type: Group
Submission Type: New Submission	Group Market Size: Small and Large
Overall Rate Impact:	Group Market Type: Employer, Association, Trust
Filing Status Changed: 04/21/2009	Explanation for Other Group Market Type:
Deemer Date:	State Status Changed: 04/21/2009
Submitted By: Robert Raslowsky	Created By: Robert Raslowsky
Filing Description:	Corresponding Filing Tracking Number:
Re: GP-GIA-GEN.	
Group Fixed Annuity Contract	

The group annuity contract form attached to the Forms Schedule is being submitted for use in your jurisdiction on a general basis. This contract form is new and does not replace any previously filed form.

SERFF Tracking Number: NYGA-126114455 State: Arkansas
Filing Company: New York Life Insurance Company State Tracking Number: 42117
Company Tracking Number:
TOI: A08G Group Annuities - Unallocated Sub-TOI: A08G.002 GIC
Product Name: Guaranteed Interest Account
Project Name/Number: /

This contract will be marketed to employee benefit plans qualified under Section 401(a) and Section 414(d) of the Internal Revenue Code, as amended. The key features of this contract are:

1. A book value accounting record (the "Guaranteed Interest Account") will be established.
2. Contributions to the contract's Guaranteed Interest Account will be allocated to New York Life's general account.
3. Interest will be reset on a semi-annual basis at rates declared by New York Life. In no event will the declared interest rate be less than the Minimum Interest Rate described in Section 1.3 of the contract.
4. This contract has an evergreen structure meaning that there is no pre-determined maturity date. The contract can be terminated by either the Contractholder or New York Life upon 30 days' advance written notice. The payment options at termination are specified in Section 2.4 of the contract.

We have boxed certain variables of the contract and have provided a Memorandum of Variable Material for each such boxed element.

This contract form was submitted to the New York State Insurance Department on April 8, 2009.

We would appreciate your prompt review of this filing. If you have any questions, comments or if you need additional information, please contact me immediately at 1-800-695-8744, extension 3276.

Company and Contact

Filing Contact Information

Robert Raslowsky, Robert_Raslowsky@NYLIM.com
169 Lackawanna Avenue 973-394-3276 [Phone]
Parsippany, NJ 07054 973-394-4603 [FAX]

Filing Company Information

New York Life Insurance Company	CoCode: 66915	State of Domicile: New York
51 Madison Avenue	Group Code: 826	Company Type:
New York, NY 10010	Group Name:	State ID Number:
(800) 695-8744 ext. [Phone]	FEIN Number: 13-5582869	

Filing Fees

<i>SERFF Tracking Number:</i>	<i>NYGA-126114455</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>Guaranteed Interest Account</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	Yes
Fee Explanation:	
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance Company	\$50.00	04/15/2009	27178975

SERFF Tracking Number:	NYGA-126114455	State:	Arkansas
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Product Name:	Guaranteed Interest Account		
Project Name/Number:	/		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	04/21/2009	04/21/2009

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<i>Product Name:</i>	<i>Guaranteed Interest Account</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Disposition

Disposition Date: 04/21/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	NYGA-126114455	State:	Arkansas
Filing Company:	New York Life Insurance Company	State Tracking Number:	42117
Company Tracking Number:			
TOI:	A08G Group Annuities - Unallocated	Sub-TOI:	A08G.002 GIC
Product Name:	Guaranteed Interest Account		
Project Name/Number:	/		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Memorandum of Variable Material		Yes
Form	Group Fixed Annuity Contract		Yes

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Form Schedule

Lead Form Number: GP-GIA-GEN.

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	GP-GIA-GEN.	Policy/Cont	Group Fixed Annuity Initial ract/Fratern Contract al Certificate				GP-GIA-GEN..pdf



New York Life Insurance Company

A Mutual Company Founded in 1845

51 Madison Avenue, New York, NY 10010

Contractholder: ABC TRUST COMPANY AS TRUSTEE FOR THE XYZ SAVINGS PLAN

Effective Date: May 1, 2009

Date of Issue: May 1, 2009

Contract Number: GA- xxxxx

NEW YORK LIFE WILL PAY the benefits provided by this Contract, subject to its terms and conditions.

This Contract is made in consideration of the payment of Contributions in accordance with its terms and conditions.

The first Contract Year begins on the Effective Date and ends on December 31, 2009. Subsequent Contract Years will be determined from January 1, 2010 and each such subsequent Contract Year is a period of twelve (12) months.

Plan means the XYZ Savings Plan as amended to the Effective Date hereof. New York Life is not a party to the Plan and its obligations are limited to those set forth in this Contract.

The benefits, terms and conditions set forth on the following pages are a part of this Contract.

IN WITNESS WHEREOF, New York Life has caused this Contract to be executed as of its Date of Issue.

PARTICIPATING GROUP ANNUITY CONTRACT
GUARANTEED INTEREST ACCOUNT
ANNUITY BENEFITS PAYABLE IN FIXED DOLLAR AMOUNTS

President

Secretary

Countersignature



Section 1. Contractual Account

Section 1.1 CONTRIBUTIONS. Contributions from the Plan are amounts received by New York Life at its Home Office in New York City in immediately available funds and shall constitute all monies becoming available for investment under the stable value (or comparable) investment option of the Plan.

A grace period of 31 days will be allowed to pay all contributions due under the terms and conditions of this Contract.

Section 1.2 GUARANTEED INTEREST ACCOUNT. Contributions when received will be credited to the Guaranteed Interest Account maintained under this Contract. The initial contribution to be credited to the Guaranteed Interest Account will be \$xx,xxx,xxx.xx which exceeds the amount expected to be received by New York Life on or about the Effective Date of the contract by \$x,xxx,xxx.xx. The effective annual expense charge rate specified in Section 1.4 will be increased to x.xx% until the amount of the excess specified above is repaid to New York Life. New York Life will retain the “additional expense charge” (i.e., x.xx% of the Guaranteed Interest Account) for purposes of recovering such excess. Any unpaid portion of such excess will be retained by New York Life on termination pursuant to Section 2.3 Any unpaid portion of such excess will remain an obligation of the Plan until paid to New York Life. The amount in the Guaranteed Interest Account at any time will be equal to the sum of all amounts credited to that account, less the sum of all amounts withdrawn from that account.

Amounts credited to the Guaranteed Interest Account will be:

- (a) contributions made pursuant to Section 1.1;
- (b) interest credited pursuant to Section 1.3; and
- (c) dividends, if any, credited pursuant to Section 4.3.

Amounts charged to the Guaranteed Interest Account will be:

- (a) amounts withdrawn as expense charges pursuant to Section 1.4;
- (b) amounts withdrawn or charged pursuant to the provisions of Sections 1.5, 1.6, 2.3 or 2.4; and
- (c) amounts withdrawn in order to provide pension benefits pursuant to Section 3.



Section 1.3

INTEREST. The initial effective annual interest rate (the “initial rate”) applicable to the Guaranteed Interest Account is x.xx%. The initial rate will apply from the Effective Date through December 31st of the first Contract Year. In subsequent Contract Years, New York Life will establish an effective annual interest rate every January 1st and July 1st (each, a “Rate Reset Date”). On the 15th day of the calendar month preceding the Rate Reset Date, New York Life will declare an effective annual interest rate to be applicable to the Guaranteed Interest Account from and including the Rate Reset Date to but excluding the immediately succeeding Rate Reset Date (the “Rate Reset Period”). In no event will such declared effective annual interest rate, minus the deduction of expenses pursuant to Section 1.4, be less than the Minimum Interest Rate. The Minimum Interest Rate is equal to the lesser of (a) 3.00%; and (b) a rate that is not less than 1.00% and determined by using the six-month average of the five-year Constant Maturity Treasury Rate as reported by the Federal Reserve for June through November (for each Rate Reset Period beginning January 1st) and December through May (for each Rate Reset Period beginning July 1st), rounded to the nearest one-twentieth of one percent (.05%), minus 1.25%.

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As of the last day of each calendar month, or as of any payment date provided for in Section 2.4, if earlier, New York Life will credit interest to the Guaranteed Interest Account. Such interest will accrue from and including the date of deposit to but excluding the date of withdrawal from this Contract. Interest will accrue at the declared effective annual interest rate, compounded daily, based on the actual number of days in the Rate Reset Period, on the balance in the Guaranteed Interest Account at the beginning of the day, plus all contributions, if any, less amounts withdrawn, if any, on such day.

Such effective annual interest rate will be that which New York Life determines to be applicable to contracts in the investment year pool of contracts to which this Contract belongs. An investment year pool is established for each calendar year in which New York Life issues new group annuity contracts in this Class of Contracts. For purposes of this Contract “this Class of Contracts” means all group annuity contracts with a Guaranteed Interest Account and effective annual interest rates declared semi-annually issued by New York Life in connection with employee benefit plans.

Section 1.4

RISK, ADMINISTRATIVE AND INVESTMENT MANAGEMENT FEES.

- (a) As of the end of each day, New York Life will accrue an amount to be withdrawn from the Guaranteed Interest Account to cover expenses for risk, investment management and administration, including various recordkeeping and other services that affiliates of New York Life may provide to the Plan pursuant to a separate agreement with the Plan. The accrual will be in an amount determined by applying an effective annual expense charge rate of 0.50% to the balance in the Guaranteed Interest Account at the beginning of

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the day, plus all contributions, if any, less amounts withdrawn, if any, on such day.

Such amount will accrue daily and will be withdrawn on the last day of each calendar month, or as of any payment date provided in Section 2.4, if earlier.

Pursuant to a separate written agreement, mutually agreed upon between New York Life (or an affiliate of New York Life) and the Contractholder, a portion of this charge may be made available to the Contractholder to cover certain plan administrative expenses or allocated to plan participant account balances.

New York Life reserves the right to change the expense charge rate after the first anniversary of the Effective Date, but not more frequently than once in any twelve-month period, upon 60 days advance written notice to the Contractholder. If the Contractholder notifies New York Life of its intent to terminate this Contract prior to the date that the new expense charge rate becomes effective, the expense charge rate in effect on the date New York Life receives written notice of such termination will apply to Section 2.3(c) of this Contract.

- (b) Other Charges. The Contractholder may request that New York Life make a withdrawal from the Guaranteed Interest Account for commissions, fees or expenses incurred in connection with any services provided to the Contractholder.

Section 1.5

PAYMENTS TO THE CONTRACTHOLDER. Provided that the Contract has not yet been terminated the Contractholder, acting in accordance with the provisions of the Plan, will direct New York Life by written notice to pay an amount to the Contractholder, or to any other entity as directed by the Contractholder in writing, from the Guaranteed Interest Account. Any such amount will be for the purpose of providing benefits for Plan participants upon death, retirement, disability or termination of employment occurring in the normal course of business. Active participants may also elect hardship, in-service and loan withdrawals in accordance with the provisions of the Plan.

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Withdrawals due to events initiated by the Plan Sponsor including, but not limited to, total or partial plan termination, mergers, spin-offs, lay-offs, early retirement incentive programs, sales or closings of all or part of the Plan Sponsor's operations, bankruptcy or receivership will be subject to a 5% annual limitation as described in the next paragraph.

The amount to be paid for such events or other events initiated by the Plan Sponsor cannot be more than 5% of the total amount held under this Contract, as of the first day of the Contract Year. In the event that the Contractholder requests an amount to be paid because of events initiated by the Plan Sponsor, as described above, more

than once during a Contract Year, such amounts paid during the Contract Year shall be aggregated for the purpose of determining this 5% annual limitation. If any withdrawals requested for the above-mentioned reasons exceed the 5% annual limitation then New York Life will pay the amount of the requested withdrawal from the Guaranteed Interest Account and will charge the Guaranteed Interest Account an additional amount equal to the excess of (1) over (2) where:

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- (1) is the amount of all such withdrawals in excess of the 5% annual limitation, and
- (2) is an amount determined by multiplying the amount of all such withdrawals in excess of the 5% annual limitation described above by the lesser of (i) a factor of one and (ii) the market value adjustment factor described in Section 2.4(a)(i), determined as of the date of withdrawal.

New York Life will withdraw from the Guaranteed Interest Account the amount to be paid to the Contractholder on the later of (1) the date of receipt of written notice or (2) the date specified in such notice, provided that

- (a) the following order of each withdrawal from the total assets of the Plan held in the Plan's stable value option has been adhered to by the Contractholder:
 - (i) first, from current cash flow to the extent sufficient;
 - (ii) second, from the cash buffer fund, if any, to the extent sufficient; and
 - (iii) third, from all guaranteed interest contracts or similar contracts on a last-in, first-out basis.
- (b) the amount withdrawn from the Guaranteed Interest Account on account of such payment pursuant to this Section 1.5 will not exceed the balance in the Guaranteed Interest Account as of the date of withdrawal, reduced by any amount necessary to recover charges applicable pursuant to Section 1.4 and this Section 1.5.

In the event of a merger, spin-off or sale of a portion of the Plan Sponsor's operations covered under this Contract, the Contractholder may direct New York Life by written notice to issue a contract for a successor plan sponsor provided an initial minimum contribution requirement of \$5,000,000.00 can be satisfied. Such contract will be substantially similar in all respects to the provisions of this Contract. New York Life will transfer, on a book value basis, and without regard to the provisions of Section 2.4, the assets attributable to such successor plan from this Contract to the newly issued contract, as directed by the Contractholder. Such a

withdrawal will not be considered to be a withdrawal in the context of the above-mentioned limitation.

New York Life will bill the Contractholder, or plan sponsor as directed by the Contractholder, for an administrative charge, as negotiated with the Contractholder, for the issuance of any such contract. Such administrative charge will be due within 60 days of the effective date of the newly issued contract and will be withdrawn from the Guaranteed Interest Account by New York Life in the event such amount is not paid by such due date.

The Contractholder will furnish New York Life with such information as New York Life may reasonably require in connection with requests for withdrawals under this Section 1.5.

Section 1.6

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TRANSFER TO OTHER FUNDING MEDIA. Provided that the Contract has not yet been terminated, the Contractholder may direct New York Life, by written notice, to transfer an amount from the Guaranteed Interest Account to other funding media for the purpose of rebalancing the Core Fund Option. Such transfers will be permitted once each calendar quarter and each quarterly transfer amount will not be greater than 10% of the Guaranteed Interest Account as of the date of transfer provided further, that the sum of all such quarterly transfers in any one Contract Year will not exceed 15% of the Guaranteed Interest Account as of the beginning of the Contract Year.

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The Contractholder may also direct New York Life by written notice to transfer an amount to other funding media pursuant to elections made by participants under the Plan. Such transfers will be permitted daily. No direct transfers to competing investment options, such as fixed income funds including, but not limited to, guaranteed investment contracts, money market funds or bond funds are permitted under this Contract. Any transfers out of the Guaranteed Interest Account must first go through a non-competing option and reside there for at least 90 days before transfer to a competing option.

New York Life will withdraw from the Guaranteed Interest Account the amount to be transferred on the later of (1) the date of receipt of written notice or (2) the date specified in such notice, provided that

- (a) the following order of each withdrawal from the total assets of the Plan held in the Plan's stable value option has been adhered to by the Contractholder:
 - (i) first, from current cash flow to the extent sufficient;
 - (ii) second, from the cash buffer fund, if any, to the extent sufficient; and

- (iii) third, from all guaranteed interest contracts or similar contracts on a last-in, first-out basis.
- (b) the amount withdrawn from the Guaranteed Interest Account on account of such payment pursuant to this Section 1.6 will not exceed the balance in the Guaranteed Interest Account as of the date of withdrawal, reduced by any amount necessary to recover charges applicable pursuant to Section 1.4 and Section 1.5.

The Contractholder will furnish New York Life with such information as New York Life may reasonably require in connection with requests for transfers under this Section 1.6.

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Section 2. CONTRACT TERMINATION

Section 2.1 TERMINATION BY THE CONTRACTHOLDER. The Contractholder may terminate this Contract as of any Business Day, which day will be the Termination Date, provided written notice of termination is received by New York Life at its Home Office in New York City at least thirty (30) but not more than sixty (60) days prior to the intended Termination Date.

Section 2.2 TERMINATION BY NEW YORK LIFE. New York Life may terminate this Contract as of any Business Day, which will be the Termination Date, provided written notice of termination is delivered to the Contractholder at the address of record thirty (30) days prior to the intended Termination Date.

Section 2.3 EFFECT OF TERMINATION. In the event of termination under Section 2.1 or 2.2, the following will take effect:

- (a) no further contributions to the Guaranteed Interest Account may be made to or accepted by New York Life;
- (b) interest at the effective annual interest rate in effect as of the date written notice of termination is received by or delivered to New York Life, determined pursuant to Section 1.3, minus 1.5%, will be credited to the Guaranteed Interest Account from the Termination Date to either (1) the date on which a payment is made pursuant to Section 2.4 (a)(i) or Section 2.4 (b) or (2) the date on which the final installment payment is made under Section 2.4 (a)(ii) below, whichever is applicable. In no event will interest credited pursuant to this paragraph, minus the deduction of expenses pursuant to Section 1.4, be less than the Minimum Interest Rate described in Section 1.3;
- (c) fees determined pursuant to Section 1.4 will be charged to the Guaranteed Interest Account from the Termination Date to either (1) the date on which a payment is made pursuant to Section 2.4 (a)(i) or Section 2.4 (b) or (2) the date on which the final installment payment is made under Section 2.4 (a)(ii) below, whichever is applicable;
- (d) withdrawals in excess of any installment payment made pursuant to Section 2.4(a)(ii) for the purpose of providing benefits to Plan participants will continue to be made from the Guaranteed Interest Account in accordance with the terms of Section 1.5 and 1.6; and

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- (e) prior to any final payment to the Contractholder pursuant to Section 2.4, the Guaranteed Interest Account will be charged with the lesser of the remaining portion, if any, of the excess credit of \$x,xxx,xxx.xx that has not been repaid



to New York Life pursuant to Section 1.2 as of the Termination Date and the balance in the Guaranteed Interest Account.

Section 2.4 PAYMENT UPON TERMINATION.

- (a) If Termination of the Contract occurs at the election of the Contractholder pursuant to Section 2.1, the Contractholder may elect a single sum payment equal to the Transfer Amount determined in accordance with paragraph (i) below or installment payments as described in paragraph (ii) below.

- (i) New York Life will withdraw the balance in the Guaranteed Interest Account as of the Termination Date after adjustment pursuant to Section 2.3 and will make payment in a single sum to the Contractholder, or to such other entity as the Contractholder may designate in writing, of the Transfer Amount described below.

The Transfer Amount will be equal to the product of (A) the balance in the Guaranteed Interest Account as of the payment date and (B) the market value adjustment factor described below.

The “market value adjustment factor” equals 1.0 plus the product of (1) the Contract Earnings Rate minus the New Issue Rate, and (2) the Duration of the asset portfolio for contracts in this Class of Contracts.

“Contract Earnings Rate” means the interest crediting rate applicable to the balance in the Guaranteed Interest Account as of the date written notice of termination is received by New York Life for contracts in the investment year pool of contracts to which this Contract belongs.

“New Issue Rate” means the rate made available by New York Life to contracts in this Class of Contracts issued as of the date written notice of termination is received by New York Life.

“Duration” means the dollar weighted average of the effective duration of each security in the asset portfolio for contracts in this Class of Contracts where each security has a weight determined as the fair market value of the security divided by the fair market value of the asset portfolio for contracts in this Class of Contracts. The Duration will be determined as of the last Business Day of the third month prior to the Termination Date.

At the Contractholder’s request, New York Life will provide a calculation of the Transfer Amount determined by applying the market value adjustment factor described in this Section 2.4(a)(i). The calculation will show the specific factors (Contract Earnings Rate, New Issue Rate and Duration, each

as described above) used to determine the Transfer Amount. The Contractholder may request such calculation on an annual basis.

Any contributions received by New York Life within the 180 day period prior to the Termination Date will not be subject to the market value adjustment factor described in this Section 2.4(a) but will be subject to the terms of Section 2.3.

- (ii) If the Contractholder elects installment payments, the balance in the Guaranteed Interest Account will be paid to the Contractholder, or to such other entity as the Contractholder may designate in writing, in six (6) annual installments with the first installment payable within ninety (90) days of the Termination Date and each subsequent installment payable on the anniversary of the first installment. The amount of each installment will be determined as a fraction of the Guaranteed Interest Account as of the installment payment date as follows:

<u>Installment Number</u>	<u>Amount of Payment</u>
1	1/6 of the balance in the Guaranteed Interest Account
2	1/5 of the balance in the Guaranteed Interest Account
3	1/4 of the balance in the Guaranteed Interest Account
4	1/3 of the balance in the Guaranteed Interest Account
5	1/2 of the balance in the Guaranteed Interest Account
6	the balance in the Guaranteed Interest Account

- (b) If Termination of the Contract occurs at the election of New York Life pursuant to Section 2.2, the balance in the Guaranteed Interest Account will be paid in a single sum to the Contractholder or to such other entity as the Contractholder may designate in writing within ninety (90) days of the Termination Date.

Any payment or payments made pursuant to this Section 2.4 will fully discharge New York Life of its obligations under this Contract.

Section 2.5

BUSINESS DAY. Business Day means a day on which New York Life is open for business. If a payment is due on any day which is not a Business Day, such payment will be made on the next following Business Day.



Section 3. Pension Benefits

- Section 3.1 **GENERAL.** The Contractholder may elect to provide guaranteed pension benefits by directing New York Life, in writing, to withdraw from the Guaranteed Interest Account the amounts necessary to provide such pension benefits through the purchase of immediate annuities, subject to the provisions of this Section 3. Any annuity benefit purchased will not be less than that which would be provided by the application of such amount to purchase a single consideration immediate annuity offered by New York Life at that time for the same class of contract. In no event, however, will any annuity purchase rate be greater than the appropriate rate in the attached Table of Annuity Purchase Rates. No annuity, however, will be provided if the total amount required to purchase such annuity would be less than any minimum amount determined by any applicable law or regulation, in which event the total amount otherwise required for purchase will be paid in cash to the individual.
- Section 3.2 **REQUIRED INFORMATION.** For each person for whom an immediate annuity is to be purchased, the Contractholder will specify in writing to New York Life at its Home Office in New York City the amount and form of pension benefit, the date payment is to begin, proof of age and such other information as New York Life may require.
- Section 3.3 **FORM AND AMOUNT OF BENEFIT PAYMENT.** New York Life will provide a pension benefit in the form of a life annuity that provides monthly payments ending with the last payment due on or before the person's death or in any other form of benefit as specified pursuant to Section 3.2 and which is agreeable to New York Life. The amount of any monthly annuity benefit may not be less than \$100.00 per month.
- Section 3.4 **CERTIFICATES.** New York Life will issue to the Contractholder for delivery to each person for whom an annuity has been purchased an individual retirement certificate setting forth the amount and terms of payment of such benefit.
- Section 3.5 **MISSTATEMENTS.** If any facts on which the purchase of an annuity was based have been misstated, the amount withdrawn from the Guaranteed Interest Account pursuant to Section 3.1, or the amount of such benefit payments, or both, will be adjusted. Overpayments by New York Life will be charged against and underpayments will be added to any such benefit payments payable thereafter.
- Section 3.6 **LIABILITY OF NEW YORK LIFE.** New York Life makes no representation and assumes no liability as to the sufficiency of Contributions or of the Guaranteed Interest Account for the benefits to be provided under the Plan. The liability of New York Life is for the payment of benefits as directed by the Contractholder and on the



basis of the correct withdrawal from the Guaranteed Interest Account in accordance with the terms of this Contract.

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Section 4. General Provisions

Section 4.1 **CONTRACT.** This Contract and the Application for it, constitute the entire Contract. No modification of this Contract, other than one resulting from the exercise of a right expressly reserved to New York Life will be valid unless evidenced by an amendment to the Contract signed by the Contractholder and by an Executive Officer of New York Life. Without limiting the generality of the foregoing, it is expressly understood that no modification of the language in Sections 1.3, 1.5, 2.3 or 2.4 shall be effected without the prior written consent of the Contractholder and New York Life.

Section 4.2 **ASSIGNABILITY.** The Contractholder may not assign this Contract or any interest therein and any attempted assignment will be null and void. A transfer of ownership to a new Contractholder as set forth in Section 1.5 will not be deemed to be an assignment of the Contract provided the Contract is held as an asset of the same Plan or a successor plan which has assumed some or all of the assets and liabilities of this Plan pursuant to a merger, consolidation or spin-off.

Section 4.3 **DIVIDENDS.** As of the last day of each Contract Year, the divisible surplus, if any, ascertained and apportioned to this Contract as a dividend will be paid to the Contractholder or to such other entity as the Contractholder may designate in writing.

Section 4.4 **PLAN AMENDMENTS.** The Contractholder agrees to notify New York Life of any amendments to the Plan that take effect after the Effective Date of this Contract and New York Life agrees to respond to the Contractholder within 45 days of receipt of such amendment. If New York Life reasonably determines that the amendment would have a potential adverse financial, legal or administrative impact on the obligations of the Company under this Contract, then the Contractholder and New York Life shall negotiate in good faith a mutually acceptable alternative to avoid an adverse financial, legal or administrative impact. If the Contractholder and New York Life are unable to negotiate a mutually acceptable alternative within 60 days then New York Life reserves the right to continue this Contract as it existed immediately prior to the amendment or to deem this Contract terminated by the Contractholder pursuant to Section 2.1 as of the effective date of the amendment, which day will be the Termination Date.

Amendments that could have an adverse financial, legal or administrative impact on the obligations of the Company under this Contract include but are not limited to the following events:



1. A plan change that materially alters the amount of contributions or withdrawals to be directed in or out of this Contract.
2. A change in the Plan's investment options.
3. A change in the frequency of transfers among the Plan's investment options.

Section 4.5

J

PLAN QUALIFICATION. This Contract is issued to the Contractholder with the understanding that the Plan is qualified under Section 401(a) or Section 414(d) of the Internal Revenue Code, as amended. Any written direction by the Contractholder to New York Life to make payment to another entity will also specify that such payment will not impair the Plan's status as a Qualified Plan under Section 401(a) or Section 414(d) of the Internal Revenue Code, as amended.



TABLE OF LIFE ANNUITY PURCHASE RATES

THE FOLLOWING PURCHASE RATES REPRESENT THE AMOUNT REQUIRED ON A NON-PARTICIPATING BASIS TO PURCHASE AN IMMEDIATE LIFE ANNUITY OF \$1.00 A MONTH BEGINNING ON THE DATE OF PURCHASE.

AGE	PURCHASE MADE PRIOR TO THE FIFTH CONTRACT ANNIVERSARY
50	\$277.60
51	272.09
52	266.48
53	260.78
54	254.99
55	249.11
56	243.15
57	237.13
58	231.06
59	224.94
60	218.78
61	212.59
62	206.38
63	200.16
64	193.97
65	187.80
66	181.65
67	175.55
68	169.48
69	163.39
70	157.29

K

NEW YORK LIFE MAY CHANGE THE PURCHASE RATES IN THIS TABLE FOR PURCHASES MADE ON OR AFTER THE FIFTH CONTRACT ANNIVERSARY, BUT NOT MORE OFTEN THAN ONCE EVERY FIVE YEARS, UPON 60 DAYS ADVANCE WRITTEN NOTICE TO THE CONTRACTHOLDER. IF THE CONTRACTHOLDER NOTIFIES NEW YORK LIFE OF ITS INTENT TO TERMINATE THE CONTRACT PRIOR TO THE DATE THAT THE NEW PURCHASE RATES BECOME EFFECTIVE, THE PURCHASE RATES IN EFFECT ON THE DATE NEW YORK LIFE RECEIVES WRITTEN NOTICE OF TERMINATION WILL APPLY TO ANY ANNUITY PURCHASES MADE PRIOR TO THE DATE THE FINAL PAYMENT TO THE CONTRACTHOLDER IS MADE PURSUANT TO SECTION 2.4.

AGE FOR THE PURPOSE OF THIS TABLE IS AGE NEAREST BIRTHDAY AT ANNUITY PURCHASE DATE.

NEW YORK LIFE WILL CALCULATE ANNUITY PURCHASE RATES FOR OTHER AGES AND ANNUITY FORMS ON THE SAME ACTUARIAL BASIS, AND WILL FURNISH SUCH RATES ON REQUEST.

THE RATES IN THIS TABLE ARE EXCLUSIVE OF ANY STATE OR LOCAL PREMIUM TAX AND WILL BE INCREASED TO RECOGNIZE APPROPRIATELY ANY SUCH TAX PAID OR PAYABLE BY NEW YORK LIFE WITH RESPECT TO ANNUITY BENEFITS PURCHASED HEREUNDER.

RATE TABLE CODE: 204100

COPY



Application

ABC TRUST COMPANY AS TRUSTEE FOR THE XYZ SAVINGS PLAN as Contractholder
whose Main Office Address is

500 Main Street
Anywhere, USA 00000

hereby makes application to New York Life Insurance Company, 51 Madison Avenue, New York,
NY 10010, for Group Annuity Contract No. GA-xxxxxx, the terms of which are hereby approved
and accepted by the Contractholder to take effect on the Effective Date specified in the Contract.

It is agreed that this Application supersedes any application for this Contract previously signed by
the Contractholder.

Executed at _____ CONTRACTHOLDER

On _____ by _____
(Signature and Title)

Agent: _____

Countersignature: _____
(Resident Licensed Agent Where Required)

This copy is part of the entire Contract and a duplicate original of this Application is to be
returned to New York Life.

SERFF Tracking Number:	NYGA-126114455	State:	Arkansas
Filing Company:	New York Life Insurance Company	State Tracking Number:	42117
Company Tracking Number:			
TOI:	A08G Group Annuities - Unallocated	Sub-TOI:	A08G.002 GIC
Product Name:	Guaranteed Interest Account		
Project Name/Number:	/		

Supporting Document Schedules

		Item Status:	Status Date:
Bypassed - Item:	Flesch Certification		
Bypass Reason:	Not applicable.		
Comments:			
		Item Status:	Status Date:
Bypassed - Item:	Application		
Bypass Reason:	Not applicable.		
Comments:			
		Item Status:	Status Date:
Bypassed - Item:	Life & Annuity - Acturial Memo		
Bypass Reason:	Not applicable.		
Comments:			
		Item Status:	Status Date:
Satisfied - Item:	Memorandum of Variable Material		
Comments:	The attached contract form contains material that is variable and is boxed accordingly. The explanation of variables outlines that variable material.		
Attachment:	Explanation of Variables - GP-GIA-GEN.pdf		

MEMORANDUM OF VARIABLE MATERIAL
FOR GROUP ANNUITY CONTRACT FORM GP-GIA-GEN.
4/2009

GENERAL

All names, numbers, dates, percentages and page numbers on any page of this form are illustrative. As actually used in a given case, all of these items will reflect the applicable facts involved in that case. Changes in variable wording will be made on a non-discriminatory basis, consistent with applicable statutory and departmental requirements. All variable material will be boxed.

CONTRACT FACE PAGE

All name and dates on this page are illustrative. As actually used in a given case, all of these items will reflect the applicable facts involved in that case.

OTHER CONTRACT SECTIONS

SECTION 1.2

The variable marked **A** will allow for the contract to be a make-up or “book-in” contract. Exact details of the “book-in” will be specified in this Section 1.2. The variable marked **A** will be omitted unless the contract is a “book-in” contract.

SECTION 1.3

The variable marked **B** denotes the calculation that will be used to determine the Minimum Interest Rate guaranteed under the contract. In general, the NAIC Model calculation to determine nonforfeiture rates will be used. In states where the NAIC Model has not been adopted, the variable marked **B** will reflect such states’ nonforfeiture rate.

SECTION 1.4

The variable marked **C** denotes the annual expense charge rate that will be used to cover expenses for risk, investment management and administration. This annual expense charge rate can range from 20 basis points to 100 basis points.

SECTION 1.5

The variable marked **D** will generally reflect and correspond to applicable plan benefit provisions, while the variable marked **E** will reflect events which will not be considered as occurring in the normal course of business and the limitation on such events.

SECTION 1.6

The variable marked **F** allows for employer-directed quarterly transfers for rebalancing purposes. The variable **G** refers to the limitation on the transfer amount within each calendar quarter (0% - 15%) and the limitation on the sum of the quarterly transfers in any one Contract Year (0% - 30%). This variable marked **F** will be omitted unless the contract is issued to an employer-directed plan.

SECTION 1.6 – CONTINUED

The variable marked **H** allows for participant-directed transfers to other funding media. This variable marked **H** will typically be omitted when the variable marked **F** is present. However, both variables **F** and **H** may be present when the contract is issued in connection with an employer-directed fund (e.g., a core fixed income option under which the employer determines the allocations among various fixed income instruments, including the Guaranteed Interest Account) and permits participants to direct transfers in and out of such fund.

Section 2.3

The variable marked **I** will only appear when the contract is a “book-in” contract. This variable provides that upon termination, any remaining excess credit that has not been repaid to New York Life will be charged to the Guaranteed Interest Account.

Section 4.5

The variable marked **J** denotes the type of plan the contract will be issued to pursuant to its relative section of the Internal Revenue Code.

TABLE OF LIFE ANNUITY PURCHASE RATES

The rates shown will be those as in effect at the time of the Effective Date of the Contract. See the variable **K**.